he's only 24, but Tara Bouwman of Rock Rapids, Iowa, has ties to Thrivent that couldn't run deeper. When Bouwman was a baby, her mother took out a life insurance contract for her, which made her a fourth-generation member after her mother, maternal grandmother and great-grandmother. Last year, Bouwman became a...the Thrivent tradition. She and her husband, Lucas, decided to purchase life insurance for their new son, Declan.

“"My mom [still] pays for a contract for me,” Tara says. “I wanted to do the same thing for my son, and pay it throughout his life. That will be my gift to him, to know that he's always covered.”

Tara called the Thrivent Financial Guidance Team. The team consists of licensed, experienced professionals who can help with anything from answering quick questions to helping develop and execute a financial strategy. Matthew Schwarz, a Guidance Team representative, answered Bouwman’s call.

Coverage for all
Schwarz helped the Bouwmans set up the permanent life insurance contract they wanted for Declan. But their new status as parents made the Bouwmans think about their own insurance needs, too. Tara had the contract from her mom, but Lucas, 25, had no life insurance. They needed more coverage, and as a young couple just starting out, they wanted affordable options and to be a part of an organization that serves Christians.

They each opted for a 30-year term life insurance contract. Term life insurance is what the name suggests: a contract that lasts for a specific term or number of years. It pays a benefit if the contract holder dies during that time. If there's no benefit paid, the contract simply ends at the end of the term, with no payout. Often, however, there's an option to renew or convert it to permanent life insurance.

“[We got the] 30-year term…because we're planning to have more kids,” Tara says. She and Lucas want to be covered until they're done raising their family. After that, she says, they'll review their financial situation.

Another advantage of the 30-year term, Schwarz explains, is that it allowed the Bouwmans to lock in their coverage and rates for an extended period of time, without worrying about how age and health could affect their insurability and their premiums.

“‘There’s a time and a place for every type of contract,’” Schwarz says. He explains that with a term contract, you don’t accumulate a cash value as you might with other types of life insurance, but the advantage to term insurance is that the premiums may be lower compared with permanent life insurance.

A known quantity
The Bouwmans feel they got the coverage they needed. “As young parents, we wanted to make sure that our prices wouldn’t go up as we aged,” Tara says. “Matt was very reassuring that we most likely would be paying a set amount.” He also showed them options for how they could structure their payments.

Now, “we’re a five-generation family with Thrivent,” says Tara.

Denise Logeland is a freelance writer in Minnesota.

“"That will be my gift to him, to know that he's always covered.”
—Tara Bouwman, Thrivent member

All in the Family
A family insurance tradition led to an affordable solution for new parents Tara and Lucas Bouwman.

By Denise Logeland • Photos by Solis Photography

She’s only 24, but Tara Bouwman of Rock Rapids, Iowa, has ties to Thrivent that couldn’t run deeper. When Bouwman was a baby, her mother took out a life insurance contract for her, which made her a fourth-generation member after her mother, maternal grandmother and great-grandmother. Last year, Bouwman became a mother and wanted to continue the Thrivent tradition. She and her husband, Lucas, decided to purchase life insurance for their new son, Declan.

“My mom [still] pays for a contract for me,” Tara says. “I wanted to do the same thing for my son, and pay it throughout his life. That will be my gift to him, to know that he’s always covered.”

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